HOUSING MARKET INFORMATION

HOUSING NOW TABLES
London CMA

Date Released: Third Quarter 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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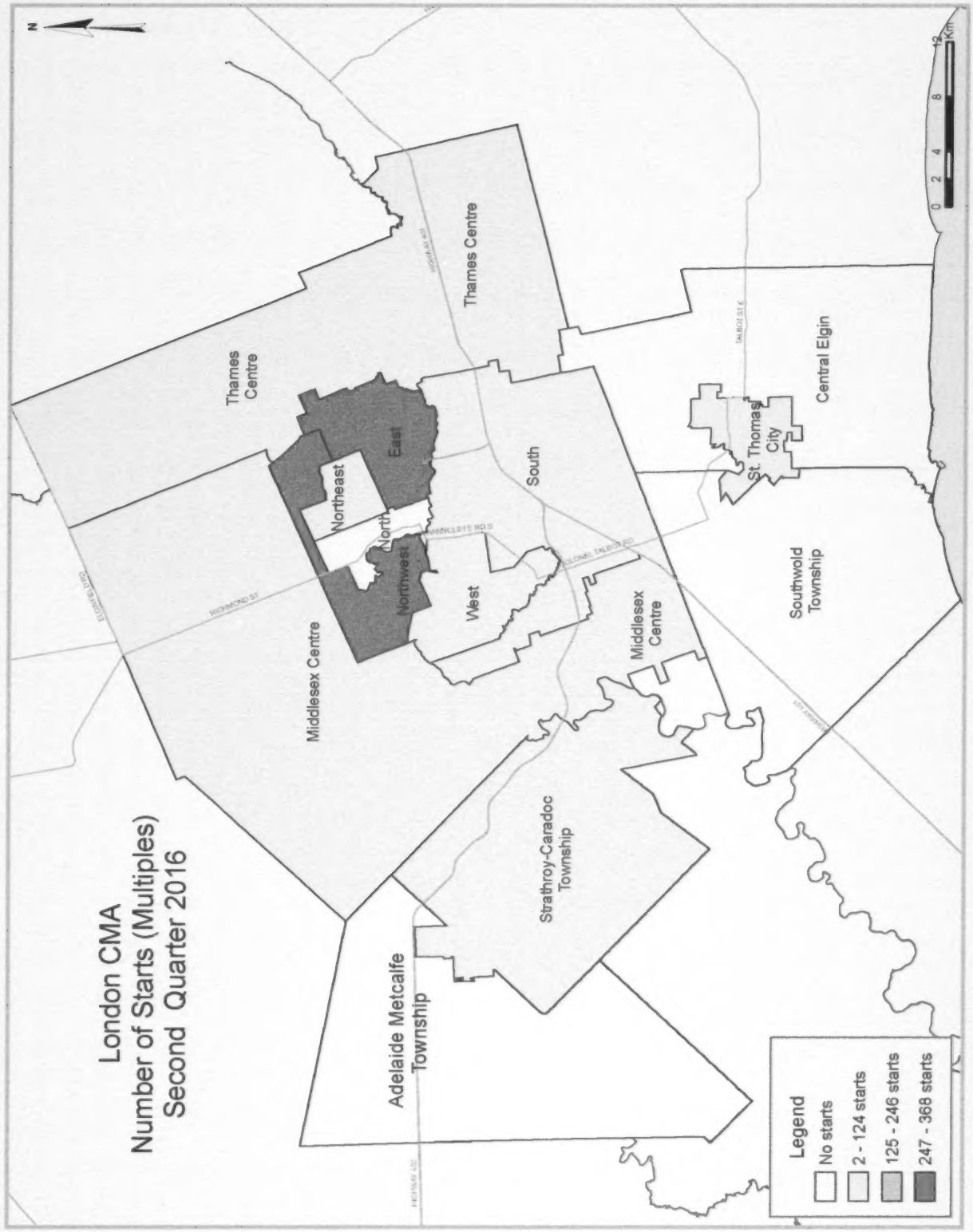
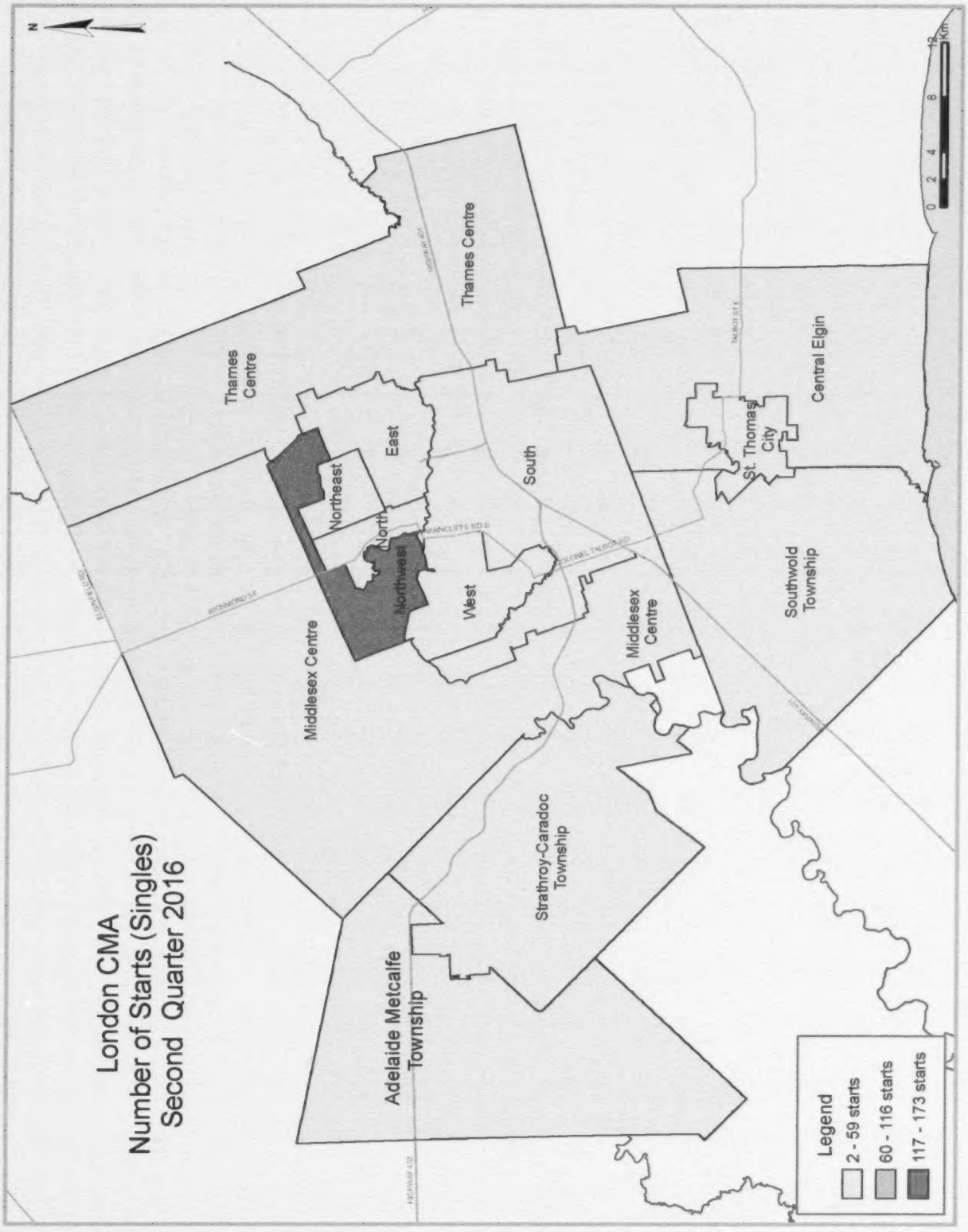
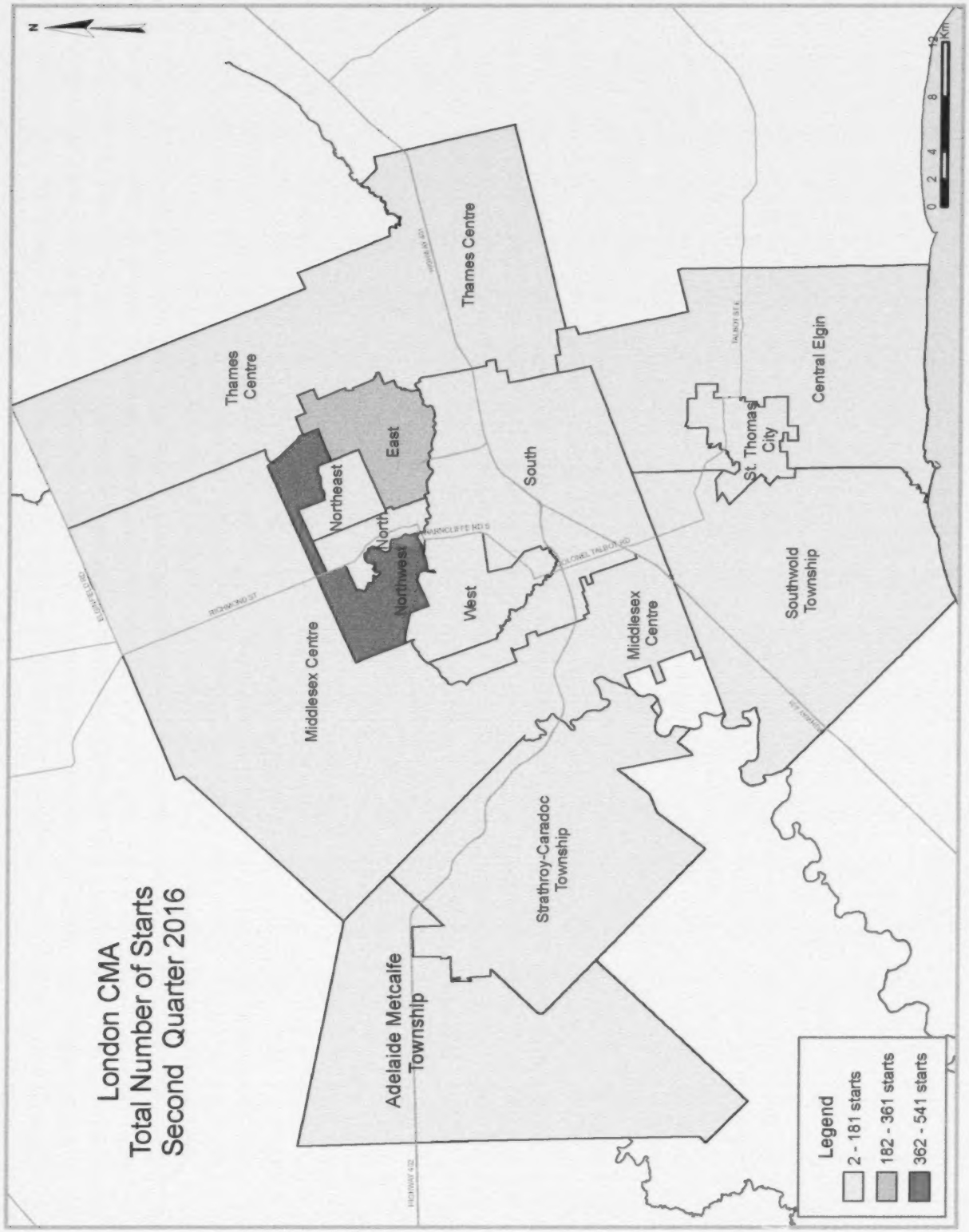
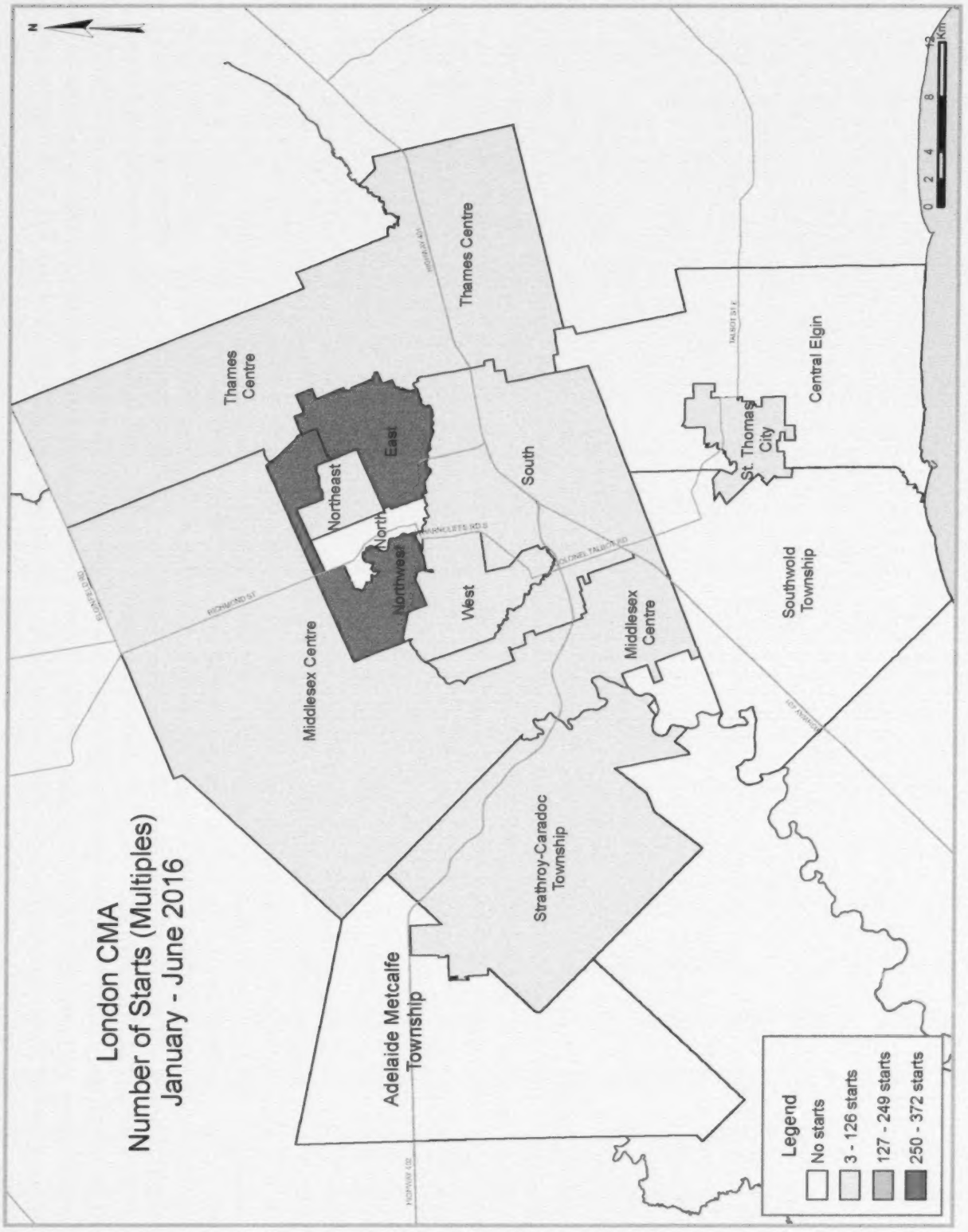
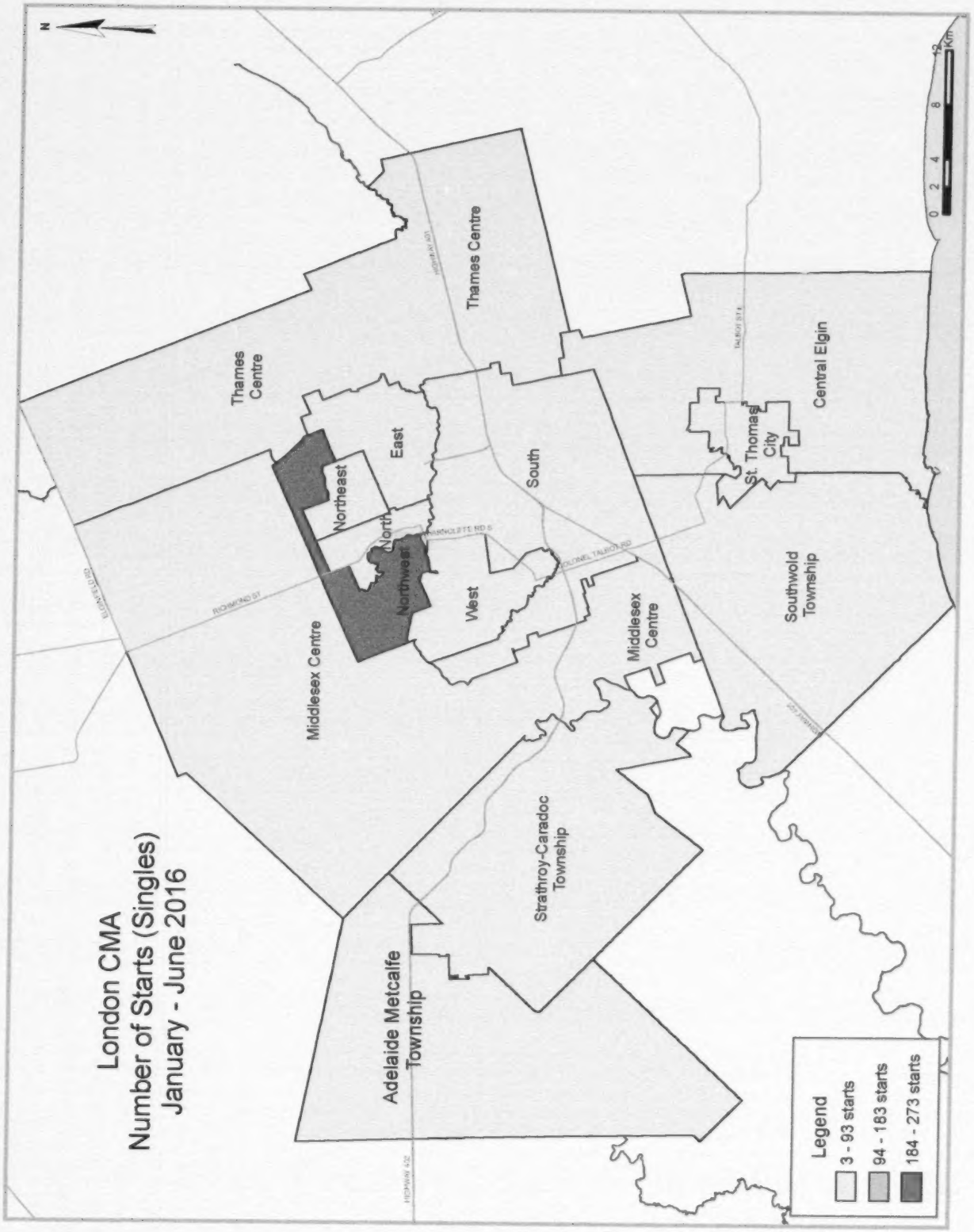
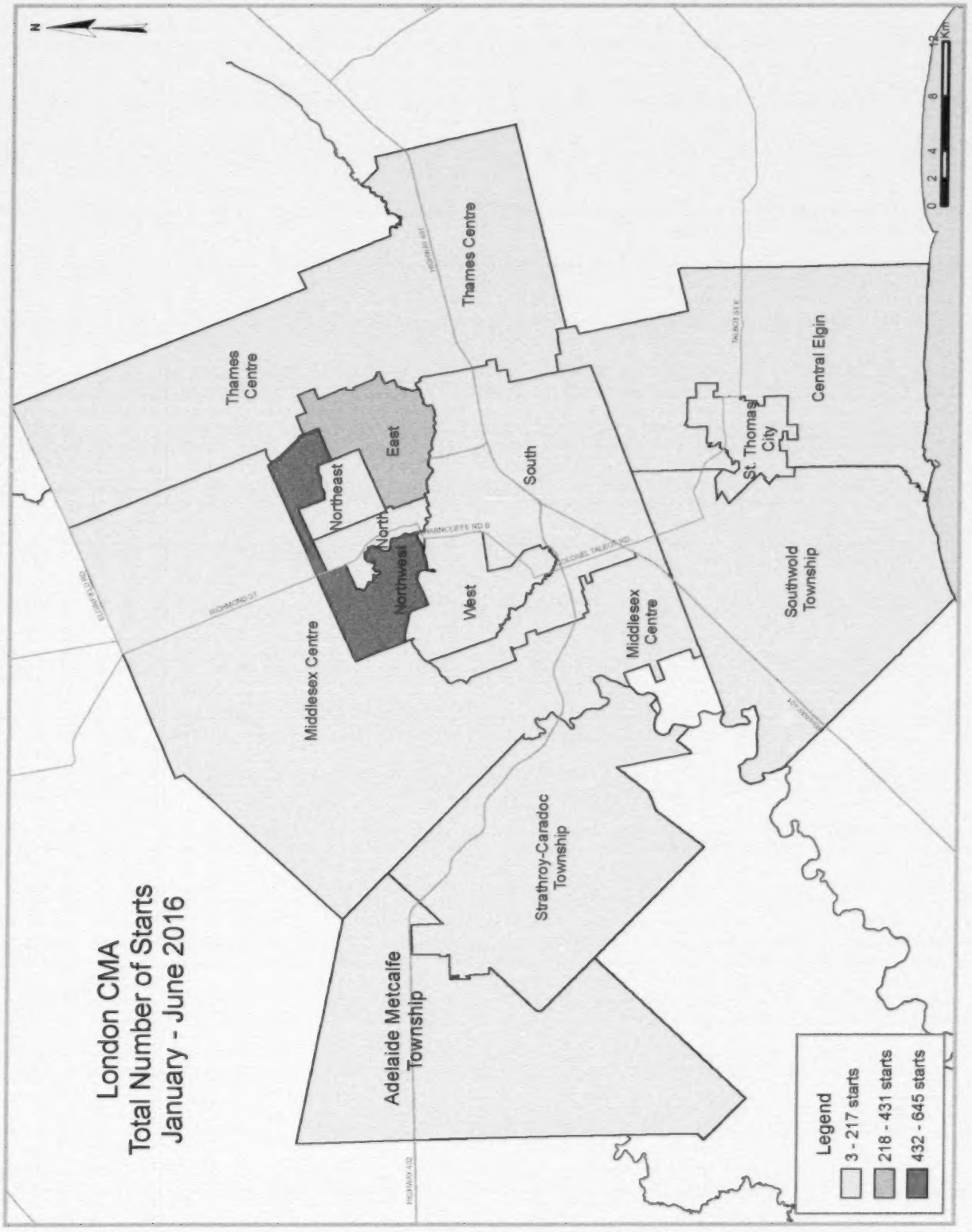

London CMA
Number of Starts (Multiples)
Second Quarter 2016
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
Southwold Township
Middlesex Centre
Middlesex Centre
Strathroy-Caradoc Township
Adelaide Metcalfe Township
East
Northeast
North
Northwest
South
West
Legend
No starts
2 - 124 starts
125 - 246 starts
247 - 368 starts
N
0 2 4 8 12 Km


London CMA
Number of Starts (Singles)
Second Quarter 2016
N
0 2 4 8 12 Km
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
South
Northeast
North
Northwest
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Legend
2 - 59 starts
60 - 116 starts
117 - 173 starts


London CMA
Total Number of Starts
Second Quarter 2016
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
Northeast
North
Northwest
South
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Legend
2 - 181 starts
182 - 361 starts
362 - 541 starts
N
0 2 4 8 12 Km


London CMA
Number of Starts (Multiples)
January - June 2016
N
0 2 4 8 12 Km
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
Northeast
North
Northwest
South
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Legend
No starts
3 - 126 starts
127 - 249 starts
250 - 372 starts


London CMA
Number of Starts (Singles)
January - June 2016
Legend
3 - 93 starts
94 - 183 starts
184 - 273 starts
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
Southwold Township
Middlesex Centre
Middlesex Centre
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Northeast
East
South
North
Northwest
West
0 2 4 8 12 Km


London CMA
Total Number of Starts
January - June 2016
Thames Centre
Thames Centre
Central Elgin
St. Thomas City
East
Northeast
North
Northwest
South
West
Middlesex Centre
Middlesex Centre
Southwold Township
Strathroy-Caradoc Township
Adelaide Metcalfe Township
Legend
3 - 217 starts
218 - 431 starts
432 - 645 starts
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2016								
London CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	Apr. 2016	May 2016	June 2016	Apr. 2016	May 2016	June 2016
Single-Detached	1,116	1,046	1,200	1,374	1,438	1,347	1,381	1,402
Multiples	867	1,058	960	4,644	4,056	394	1,104	1,748
Total	1,983	2,104	2,160	6,018	5,494	1,741	2,485	3,150

	Quarterly SAAR		Actual			YTD		
	2016 Q1	2016 Q2	2015 Q2	2016 Q2	% change	2015 Q2	2016 Q2	% change
Single-Detached	1,476	1,348	318	423	33.0%	459	646	40.7%
Multiples	276	3,220	426	805	89.0%	622	874	40.5%
Total	1,752	4,568	744	1,228	65.1%	1,081	1,520	40.6%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of London CMA
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2016	417	8	31	6	57	4	40	661	1,228
Q2 2015	314	5	4	4	141	0	81	195	744
% Change	32.8	60.0	**	50.0	-59.6	n/a	-50.6	**	65.1
Year-to-date 2016	640	10	42	6	76	6	44	692	1,520
Year-to-date 2015	443	11	4	16	161	0	86	360	1,081
% Change	44.5	-9.1	**	-62.5	-52.8	n/a	-48.8	92.2	40.6
UNDER CONSTRUCTION									
Q2 2016	529	10	72	12	151	204	86	1,065	2,129
Q2 2015	497	11	16	26	297	267	146	1,371	2,631
% Change	6.4	-9.1	**	-53.8	-49.2	-23.6	-41.1	-22.3	-19.1
COMPLETIONS									
Q2 2016	277	4	23	4	62	53	61	228	712
Q2 2015	146	0	0	16	77	0	4	28	271
% Change	89.7	n/a	n/a	-75.0	-19.5	n/a	**	**	162.7
Year-to-date 2016	489	6	27	10	108	206	96	679	1,621
Year-to-date 2015	334	6	0	43	105	0	4	28	520
% Change	46.4	0.0	n/a	-76.7	2.9	n/a	**	**	**
COMPLETED & NOT ABSORBED									
Q2 2016	225	3	21	10	185	54	n/a	n/a	498
Q2 2015	202	5	3	29	79	24	n/a	n/a	342
% Change	11.4	-40.0	**	-65.5	134.2	125.0	n/a	n/a	45.6
ABSORBED									
Q2 2016	294	5	18	8	43	33	n/a	n/a	401
Q2 2015	130	1	0	13	59	0	n/a	n/a	203
% Change	126.2	**	n/a	-38.5	-27.1	n/a	n/a	n/a	97.5
Year-to-date 2016	468	5	21	17	65	181	n/a	n/a	757
Year-to-date 2015	331	4	1	28	78	2	n/a	n/a	444
% Change	41.4	25.0	**	-39.3	-16.7	**	n/a	n/a	70.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
London City									
Q2 2016	264	2	19	3	54	4	0	661	1,011
Q2 2015	202	0	4	0	141	0	81	195	623
St. Thomas City									
Q2 2016	29	4	12	0	0	0	8	0	53
Q2 2015	40	5	0	4	0	0	0	0	49
Central Elgin									
Q2 2016	25	0	0	0	0	0	0	0	25
Q2 2015	15	0	0	0	0	0	0	0	15
Middlesex Centre									
Q2 2016	33	0	0	3	3	0	0	0	39
Q2 2015	10	0	0	0	0	0	0	0	10
Southwold TP									
Q2 2016	2	0	0	0	0	0	0	0	2
Q2 2015	5	0	0	0	0	0	0	0	5
Strathroy-Caradoc TP									
Q2 2016	30	0	0	0	0	0	32	0	62
Q2 2015	33	0	0	0	0	0	0	0	33
Thames Centre									
Q2 2016	30	2	0	0	0	0	0	0	32
Q2 2015	7	0	0	0	0	0	0	0	7
Adelaide-Metcalfe TP									
Q2 2016	4	0	0	0	0	0	0	0	4
Q2 2015	2	0	0	0	0	0	0	0	2
London CMA									
Q2 2016	417	8	31	6	57	4	40	661	1,228
Q2 2015	314	5	4	4	141	0	81	195	744

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
London City									
Q2 2016	369	4	42	9	148	204	50	1,034	1,860
Q2 2015	331	4	16	17	297	267	146	1,359	2,437
St. Thomas City									
Q2 2016	28	4	16	0	0	0	4	0	52
Q2 2015	57	5	0	1	0	0	0	0	63
Central Elgin									
Q2 2016	27	0	0	0	0	0	0	0	27
Q2 2015	19	0	0	5	0	0	0	0	24
Middlesex Centre									
Q2 2016	28	0	0	3	3	0	0	0	34
Q2 2015	31	0	0	1	0	0	0	0	32
Southwold TP									
Q2 2016	2	0	0	0	0	0	0	0	2
Q2 2015	2	0	0	0	0	0	0	0	2
Strathroy-Caradoc TP									
Q2 2016	41	0	14	0	0	0	32	31	118
Q2 2015	39	0	0	1	0	0	0	12	52
Thames Centre									
Q2 2016	34	2	0	0	0	0	0	0	36
Q2 2015	15	2	0	1	0	0	0	0	18
Adelaide-Metcalfe TP									
Q2 2016	0	0	0	0	0	0	0	0	0
Q2 2015	3	0	0	0	0	0	0	0	3
London CMA									
Q2 2016	529	10	72	12	151	204	86	1,065	2,129
Q2 2015	497	11	16	26	297	267	146	1,371	2,631

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
London City									
Q2 2016	178	0	17	3	62	51	35	228	574
Q2 2015	108	0	0	10	77	0	4	28	227
St. Thomas City									
Q2 2016	36	0	0	0	0	2	12	0	50
Q2 2015	14	0	0	5	0	0	0	0	19
Central Elgin									
Q2 2016	4	0	0	0	0	0	0	0	4
Q2 2015	3	0	0	0	0	0	0	0	3
Middlesex Centre									
Q2 2016	22	0	6	1	0	0	0	0	29
Q2 2015	5	0	0	0	0	0	0	0	5
Southwold TP									
Q2 2016	3	0	0	0	0	0	0	0	3
Q2 2015	4	0	0	0	0	0	0	0	4
Strathroy-Caradoc TP									
Q2 2016	20	0	0	0	0	0	14	0	34
Q2 2015	9	0	0	1	0	0	0	0	10
Thames Centre									
Q2 2016	7	4	0	0	0	0	0	0	11
Q2 2015	3	0	0	0	0	0	0	0	3
Adelaide-Metcalfe TP									
Q2 2016	7	0	0	0	0	0	0	0	7
Q2 2015	0	0	0	0	0	0	0	0	0
London CMA									
Q2 2016	277	4	23	4	62	53	61	228	712
Q2 2015	146	0	0	16	77	0	4	28	271

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
London City									
Q2 2016	168	1	19	9	185	54	n/a	n/a	436
Q2 2015	158	0	3	22	79	24	n/a	n/a	286
St. Thomas City									
Q2 2016	20	0	1	0	0	0	n/a	n/a	21
Q2 2015	13	0	0	3	0	0	n/a	n/a	16
Central Elgin									
Q2 2016	4	0	0	0	0	0	n/a	n/a	4
Q2 2015	3	4	0	0	0	0	n/a	n/a	7
Middlesex Centre									
Q2 2016	16	0	1	0	0	0	n/a	n/a	17
Q2 2015	13	0	0	0	0	0	n/a	n/a	13
Southwold TP									
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Strathroy-Caradoc TP									
Q2 2016	14	0	0	0	0	0	n/a	n/a	14
Q2 2015	12	0	0	1	0	0	n/a	n/a	13
Thames Centre									
Q2 2016	3	2	0	1	0	0	n/a	n/a	6
Q2 2015	3	1	0	3	0	0	n/a	n/a	7
Adelaide-Metcalfe TP									
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q2 2016	225	3	21	10	185	54	n/a	n/a	498
Q2 2015	202	5	3	29	79	24	n/a	n/a	342

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
London City									
Q2 2016	185	0	8	5	43	31	n/a	n/a	272
Q2 2015	77	0	0	6	59	0	n/a	n/a	142
St. Thomas City									
Q2 2016	49	3	5	0	0	2	n/a	n/a	59
Q2 2015	18	0	0	3	0	0	n/a	n/a	21
Central Elgin									
Q2 2016	4	0	0	1	0	0	n/a	n/a	5
Q2 2015	5	1	0	3	0	0	n/a	n/a	9
Middlesex Centre									
Q2 2016	20	0	5	1	0	0	n/a	n/a	26
Q2 2015	10	0	0	0	0	0	n/a	n/a	10
Southwold TP									
Q2 2016	3	0	0	0	0	0	n/a	n/a	3
Q2 2015	4	0	0	0	0	0	n/a	n/a	4
Strathroy-Caradoc TP									
Q2 2016	19	0	0	0	0	0	n/a	n/a	19
Q2 2015	13	0	0	1	0	0	n/a	n/a	14
Thames Centre									
Q2 2016	7	2	0	1	0	0	n/a	n/a	10
Q2 2015	3	0	0	0	0	0	n/a	n/a	3
Adelaide-Metcalfe TP									
Q2 2016	7	0	0	0	0	0	n/a	n/a	7
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
London CMA									
Q2 2016	294	5	18	8	43	33	n/a	n/a	401
Q2 2015	130	1	0	13	59	0	n/a	n/a	203

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of London CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	1,015	21	87	31	256	209	99	386	2,104
% Change	-0.9	-4.5	**	-65.9	-14.4	-19.3	62.3	80.4	6.1
2014	1,024	22	13	91	299	259	61	214	1,983
% Change	-4.1	0.0	-38.1	7.1	14.6	-24.9	n/a	-40.7	-8.3
2013	1,068	22	21	85	261	345	0	361	2,163
% Change	-4.8	-42.1	61.5	-22.7	85.1	-23.7	-100.0	7.1	-3.4
2012	1,122	38	13	110	141	452	27	337	2,240
% Change	3.6	**	-45.8	18.3	12.8	62.0	-3.6	**	28.1
2011	1,083	12	24	93	125	279	28	104	1,748
% Change	-18.9	-40.0	**	-26.2	-19.4	**	**	-74.3	-15.9
2010	1,335	20	3	126	155	28	7	405	2,079
% Change	40.5	100.0	-70.0	22.3	9.9	-84.6	-69.6	-45.9	-4.1
2009	950	10	10	103	141	182	23	749	2,168
% Change	-23.4	-58.3	11.1	-12.7	-16.1	**	-42.5	-0.1	-9.1
2008	1,241	24	9	118	168	35	40	750	2,385
% Change	-32.9	-42.9	-57.1	5.4	-33.1	-18.6	33.3	-5.4	-24.1
2007	1,849	42	21	112	251	43	30	793	3,141
% Change	-5.8	23.5	-41.7	-2.6	-31.2	n/a	-9.1	-29.7	-14.5
2006	1,963	34	36	115	365	0	33	1,128	3,674

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
London City	267	202	2	0	70	226	672	195	1011	623	62.3
St. Thomas City	29	44	4	5	20	0	0	0	53	49	8.2
Central Elgin	25	15	0	0	0	0	0	0	25	15	66.7
Middlesex Centre	36	10	0	0	3	0	0	0	39	10	**
Southwold TP	2	5	0	0	0	0	0	0	2	5	-60.0
Strathroy-Caradoc TP	30	33	0	0	32	0	0	0	62	33	87.9
Thames Centre	30	7	2	0	0	0	0	0	32	7	**
Adelaide-Metcalfe TP	4	2	0	0	0	0	0	0	4	2	100.0
London CMA	423	318	8	5	125	226	672	195	1,228	744	65.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
London City	431	305	2	4	96	251	672	360	1201	920	30.5
St. Thomas City	57	59	4	5	28	0	2	0	91	64	42.2
Central Elgin	29	17	0	0	0	0	0	0	29	17	70.6
Middlesex Centre	45	18	0	0	3	0	0	0	48	18	166.7
Southwold TP	3	6	0	0	0	0	0	0	3	6	-50.0
Strathroy-Caradoc TP	43	37	0	0	32	0	31	0	106	37	186.5
Thames Centre	33	14	4	2	0	0	0	0	37	16	131.3
Adelaide-Metcalfe TP	5	3	0	0	0	0	0	0	5	3	66.7
London CMA	646	459	10	11	159	251	705	360	1,520	1,081	40.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
London City	66	145	0	81	11	0	661	195
St. Thomas City	12	0	8	0	0	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	3	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	32	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	81	145	40	81	11	0	661	195

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	92	165	0	86	11	0	661	360
St. Thomas City	16	0	12	0	2	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	3	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	32	0	0	0	31	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	111	165	44	86	13	0	692	360

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
London City	285	206	61	141	661	276	1,011	623
St. Thomas City	45	45	0	4	8	0	53	49
Central Elgin	25	15	0	0	0	0	25	15
Middlesex Centre	33	10	6	0	0	0	39	10
Southwold TP	2	5	0	0	0	0	2	5
Strathroy-Caradoc TP	30	33	0	0	32	0	62	33
Thames Centre	32	7	0	0	0	0	32	7
Adelaide-Metcalfe TP	4	2	0	0	0	0	4	2
London CMA	456	323	67	145	701	276	1,228	744

Table 2.5: Starts by Submarket and by Intended Market
January - June 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	456	304	80	170	661	446	1,201	920
St. Thomas City	77	60	2	4	12	0	91	64
Central Elgin	29	16	0	1	0	0	29	17
Middlesex Centre	42	17	6	1	0	0	48	18
Southwold TP	3	6	0	0	0	0	3	6
Strathroy-Caradoc TP	43	37	0	0	63	0	106	37
Thames Centre	37	15	0	1	0	0	37	16
Adelaide-Metcalfe TP	5	3	0	0	0	0	5	3
London CMA	692	458	88	177	736	446	1,520	1,081

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	% Change
London City	181	118	2	0	112	81	279	28	574	227	152.9
St. Thomas City	36	19	0	0	12	0	2	0	50	19	163.2
Central Elgin	4	3	0	0	0	0	0	0	4	3	33.3
Middlesex Centre	23	5	0	0	6	0	0	0	29	5	**
Southwold TP	3	4	0	0	0	0	0	0	3	4	-25.0
Strathroy-Caradoc TP	20	10	0	0	14	0	0	0	34	10	**
Thames Centre	7	3	4	0	0	0	0	0	11	3	**
Adelaide-Metcalfe TP	7	0	0	0	0	0	0	0	7	0	n/a
London CMA	281	162	6	0	144	81	281	28	712	271	162.7

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
London City	329	260	4	0	191	109	883	28	1407	397	**
St. Thomas City	74	44	2	2	16	0	2	0	94	46	104.3
Central Elgin	4	8	0	4	0	0	0	0	4	12	-66.7
Middlesex Centre	37	21	0	0	6	0	0	0	43	21	104.8
Southwold TP	3	6	0	0	0	0	0	0	3	6	-50.0
Strathroy-Caradoc TP	33	27	0	0	14	0	0	0	47	27	74.1
Thames Centre	12	11	4	0	0	0	0	0	16	11	45.5
Adelaide-Metcalfe TP	7	0	0	0	0	0	0	0	7	0	n/a
London CMA	499	377	10	6	227	109	885	28	1,621	520	**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
London City	77	77	35	4	51	0	228	28
St. Thomas City	0	0	12	0	2	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	6	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	14	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	83	77	61	4	53	0	228	28

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	123	105	68	4	204	0	679	28
St. Thomas City	4	0	12	0	2	0	0	0
Central Elgin	0	0	0	0	0	0	0	0
Middlesex Centre	6	0	0	0	0	0	0	0
Southwold TP	0	0	0	0	0	0	0	0
Strathroy-Caradoc TP	0	0	14	0	0	0	0	0
Thames Centre	0	0	0	0	0	0	0	0
Adelaide-Metcalfe TP	0	0	0	0	0	0	0	0
London CMA	133	105	94	4	206	0	679	28

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015	Q2 2016	Q2 2015
London City	195	108	116	87	263	32	574	227
St. Thomas City	36	14	2	5	12	0	50	19
Central Elgin	4	3	0	0	0	0	4	3
Middlesex Centre	28	5	1	0	0	0	29	5
Southwold TP	3	4	0	0	0	0	3	4
Strathroy-Caradoc TP	20	9	0	1	14	0	34	10
Thames Centre	11	3	0	0	0	0	11	3
Adelaide-Metcalfe TP	7	0	0	0	0	0	7	0
London CMA	304	146	119	93	289	32	712	271

Table 3.5: Completions by Submarket and by Intended Market
January - June 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
London City	339	234	319	131	749	32	1,407	397
St. Thomas City	80	37	2	9	12	0	94	46
Central Elgin	4	9	0	3	0	0	4	12
Middlesex Centre	42	21	1	0	0	0	43	21
Southwold TP	3	6	0	0	0	0	3	6
Strathroy-Caradoc TP	33	24	0	3	14	0	47	27
Thames Centre	14	9	2	2	0	0	16	11
Adelaide-Metcalfe TP	7	0	0	0	0	0	7	0
London CMA	522	340	324	148	775	32	1,621	520

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
London City													
Q2 2016	23	12.2	35	18.6	34	18.1	46	24.5	50	26.6	188	407,500	433,951
Q2 2015	10	12.7	11	13.9	17	21.5	24	30.4	17	21.5	79	400,000	424,824
Year-to-date 2016	43	13.7	57	18.2	60	19.2	81	25.9	72	23.0	313	400,000	430,175
Year-to-date 2015	26	12.6	35	16.9	40	19.3	60	29.0	46	22.2	207	400,000	427,494
St. Thomas City													
Q2 2016	33	67.3	13	26.5	2	4.1	1	2.0	0	0.0	49	285,000	288,928
Q2 2015	12	63.2	4	21.1	3	15.8	0	0.0	0	0.0	19	-	284,542
Year-to-date 2016	51	68.9	20	27.0	2	2.7	1	1.4	0	0.0	74	280,000	284,104
Year-to-date 2015	29	63.0	12	26.1	5	10.9	0	0.0	0	0.0	46	-	292,674
Central Elgin													
Q2 2016	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	-	-
Q2 2015	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	-	308,317
Year-to-date 2016	2	25.0	4	50.0	1	12.5	1	12.5	0	0.0	8	-	-
Year-to-date 2015	5	62.5	2	25.0	1	12.5	0	0.0	0	0.0	8	-	308,317
Middlesex Centre													
Q2 2016	1	4.8	3	14.3	3	14.3	11	52.4	3	14.3	21	420,000	432,463
Q2 2015	0	0.0	2	28.6	0	0.0	3	42.9	2	28.6	7	-	410,600
Year-to-date 2016	2	6.5	5	16.1	4	12.9	17	54.8	3	9.7	31	420,000	432,463
Year-to-date 2015	2	10.5	3	15.8	0	0.0	9	47.4	5	26.3	19	-	435,281
Southwold TP													
Q2 2016	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	-	-
Q2 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	25.0	1	25.0	1	25.0	1	25.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Strathroy-Caradoc TP													
Q2 2016	7	46.7	0	0.0	4	26.7	4	26.7	0	0.0	15	-	232,240
Q2 2015	9	81.8	1	9.1	0	0.0	1	9.1	0	0.0	11	-	264,300
Year-to-date 2016	9	34.6	2	7.7	8	30.8	7	26.9	0	0.0	26	-	232,240
Year-to-date 2015	13	65.0	2	10.0	1	5.0	3	15.0	1	5.0	20	-	264,300
Thames Centre													
Q2 2016	3	37.5	1	12.5	0	0.0	4	50.0	0	0.0	8	-	330,917
Q2 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	4	33.3	4	33.3	0	0.0	4	33.3	0	0.0	12	-	330,917
Year-to-date 2015	1	12.5	1	12.5	5	62.5	1	12.5	0	0.0	8	-	361,100
Adelaide-Metcalfe TP													
Q2 2016	3	50.0	1	16.7	0	0.0	0	0.0	2	33.3	6	-	414,250
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	3	50.0	1	16.7	0	0.0	0	0.0	2	33.3	6	-	414,250
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
London CMA													
Q2 2016	72	24.4	55	18.6	45	15.3	68	23.1	55	18.6	295	380,000	399,156
Q2 2015	34	27.4	20	16.1	23	18.5	28	22.6	19	15.3	124	367,500	382,038
Year-to-date 2016	115	24.3	94	19.8	76	16.0	112	23.6	77	16.2	474	372,500	396,325
Year-to-date 2015	76	24.5	55	17.7	53	17.1	74	23.9	52	16.8	310	370,000	395,109

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2016						
Submarket	Q2 2016	Q2 2015	% Change	YTD 2016	YTD 2015	% Change
London City	433,951	424,824	2.1	430,175	427,494	0.6
St. Thomas City	288,928	284,542	1.5	284,104	292,674	-2.9
Central Elgin	-	308,317	n/a	-	308,317	n/a
Middlesex Centre	432,463	410,600	5.3	432,463	435,281	-0.6
Southwold TP	-	-	n/a	-	-	n/a
Strathroy-Caradoc TP	232,240	264,300	-12.1	232,240	264,300	-12.1
Thames Centre	330,917	-	n/a	330,917	361,100	-8.4
Adelaide-Metcalfe TP	414,250	-	n/a	414,250	-	n/a
London CMA	399,156	382,038	4.5	396,325	395,109	0.3

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for London

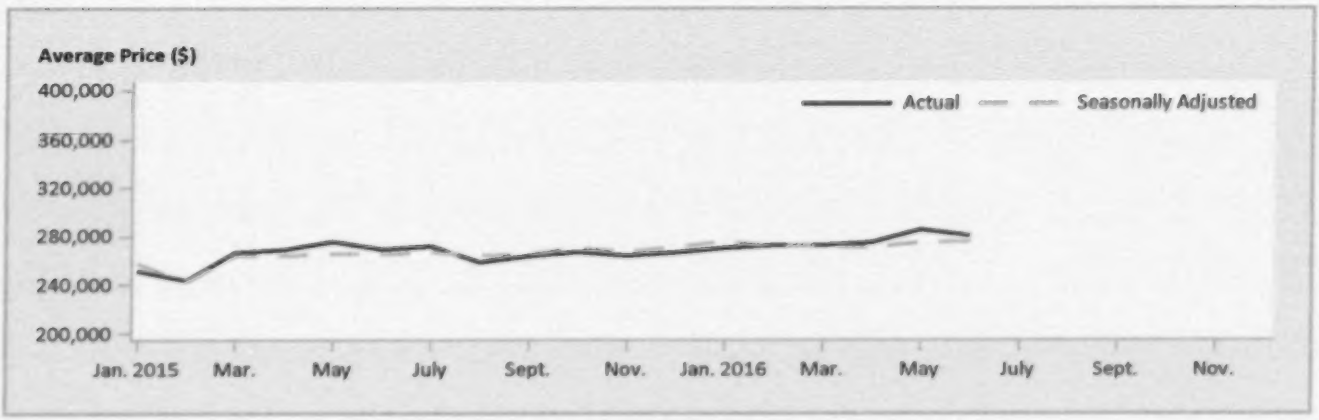


Figure 5.2: MLS® Residential Sales for London

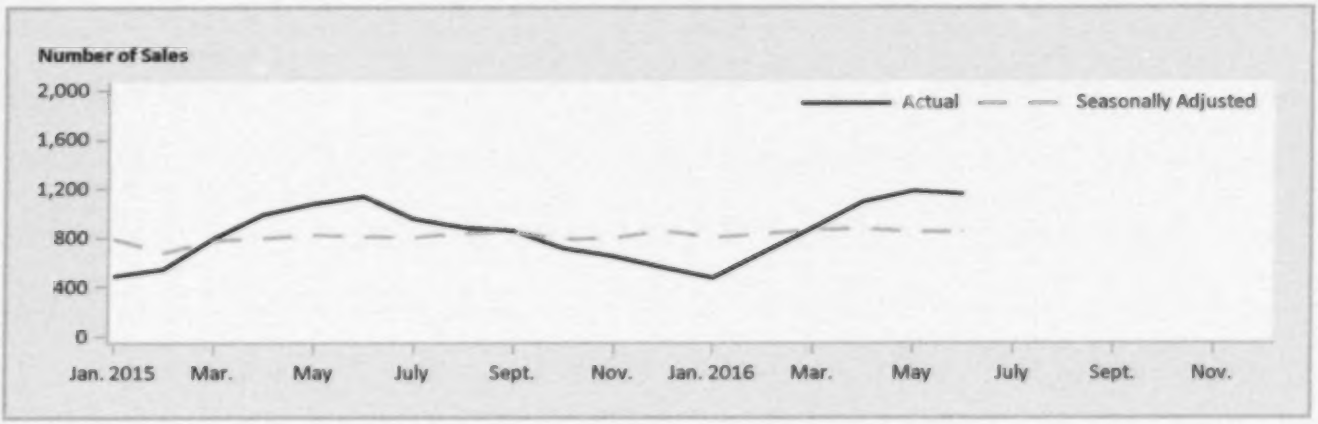
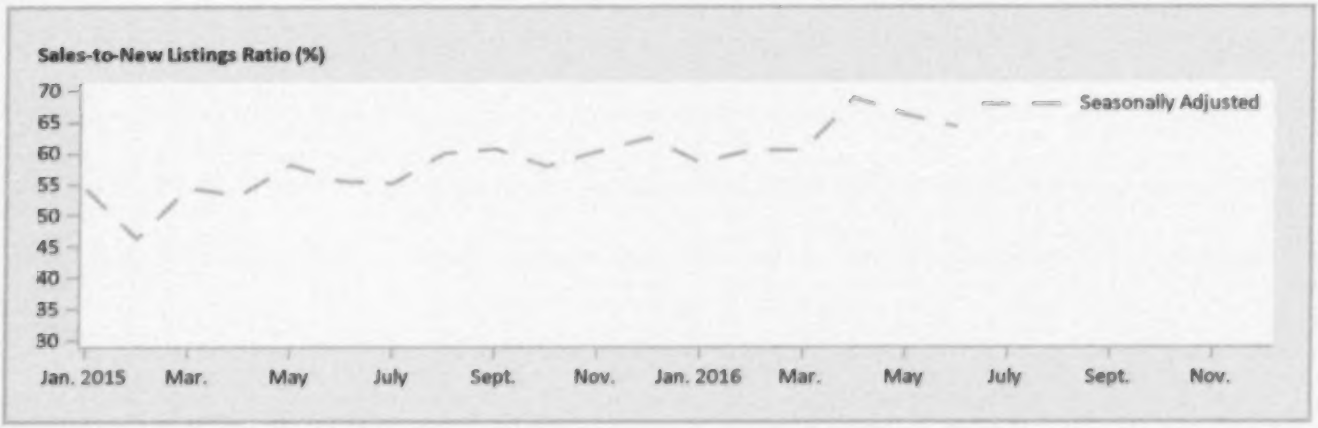


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for London



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Source: CREA / Haver Analytics

Table 6: Economic Indicators Second Quarter 2016										
		Interest Rates			NHPI, Total, London CMA 2007=100	CPI, 2002 =100 (Ontario)	London Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	115.9	125.3	249.3	7.1	63.9	872
	February	567	2.89	4.74	115.6	126.2	250.1	6.8	63.8	870
	March	567	2.89	4.74	115.5	127.1	249.1	6.7	63.5	870
	April	561	2.89	4.64	115.2	126.9	245.0	6.4	62.2	863
	May	561	2.89	4.64	115.2	127.7	245.2	6.0	61.9	862
	June	561	2.89	4.64	115.2	128.2	249.7	5.9	62.9	870
	July	561	2.89	4.64	115.5	128.4	252.8	6.1	63.8	876
	August	561	2.89	4.64	115.7	128.0	255.0	6.5	64.6	872
	September	561	2.89	4.64	115.9	127.8	252.2	7.2	64.3	869
	October	561	2.89	4.64	115.9	127.9	254.2	7.1	64.6	868
	November	561	3.14	4.64	116.0	127.9	253.9	6.8	64.3	870
	December	561	3.14	4.64	116.0	127.5	255.4	6.1	64.2	869
2016	January	561	3.14	4.64	116.6	127.8	255.3	5.8	63.9	864
	February	561	3.14	4.64	116.9	128.2	253.9	6.4	63.9	876
	March	561	3.14	4.64	117.8	129.0	252.3	6.6	63.6	881
	April	561	3.14	4.64	117.7	129.6	249.0	7.3	63.2	895
	May	561	3.14	4.64	117.7	130.1	248.2	7.0	62.8	885
	June	561	3.14	4.64		130.4	246.5	7.3	62.4	881
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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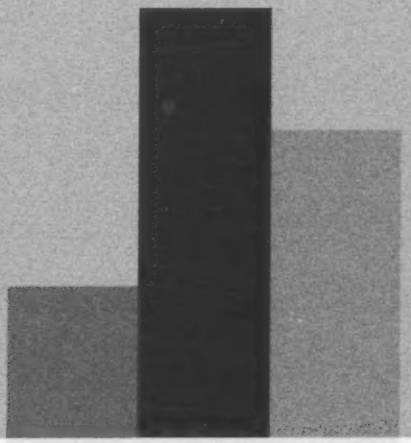

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